

§ 240.15Ba1-4

17 CFR Ch. II (4-1-14 Edition)

§ 240.15Ba1-4 Withdrawal from municipal advisor registration.

(a) *Form MA-W*. Notice of withdrawal from registration as a municipal advisor shall be filed on Form MA-W (17 CFR 249.1320) in accordance with the instructions to the Form.

(b) *Electronic filing*. Any notice of withdrawal on Form MA-W (17 CFR 249.1320) must be filed electronically.

(c) *Effective date*. A notice of withdrawal from registration shall become effective for all matters on the 60th day after the filing thereof, within such longer period of time as to which the municipal advisor consents or which the Commission by order may determine as necessary or appropriate in the public interest or for the protection of investors, or within such shorter period of time as the Commission may determine. If a notice of withdrawal from registration is filed at any time subsequent to the date of the issuance of a Commission order instituting proceedings pursuant to section 15B(c) of the Act (15 U.S.C. 78o-4(c)) to censure, place limitations on the activities, functions or operations of, or suspend or revoke the registration of, the municipal advisor, or if prior to the effective date of the notice of withdrawal pursuant to this paragraph (c), the Commission institutes such a proceeding or a proceeding to impose terms or conditions upon such withdrawal, the notice of withdrawal shall not become effective pursuant to this paragraph (c) except at such time and upon such terms and conditions as the Commission deems necessary or appropriate in the public interest or for the protection of investors.

(d) *Form MA-W is a report*. Each Form MA-W (17 CFR 249.1320) required to be filed under this section shall constitute a report within the meaning of sections 15B(c), 17(a), 18(a), 32(a) of the Act (15 U.S.C. 78o-4(c), 78q(a), 78r(a), 78ff(a)) and other applicable provisions of the Act.

[78 FR 67633, Nov. 12, 2013]

EFFECTIVE DATE NOTE: At 79 FR 2779, Jan. 16, 2014, § 240.15Ba1-4 was stayed until July 1, 2014.

§ 240.15Ba1-5 Amendments to Form MA and Form MA-I.

(a) *When amendment is required—Form MA*. A registered municipal advisor shall promptly amend the information contained in its Form MA (17 CFR 249.1300):

(1) At least annually, within 90 days of the end of a municipal advisor's fiscal year, or of the end of the calendar year for a sole proprietor; and

(2) More frequently, if required by the General Instructions (17 CFR 249.1300), as applicable.

(b) *When amendment is required—Form MA-I*. A registered municipal advisor shall promptly amend the information contained in Form MA-I (17 CFR 249.1310) by filing an amended Form MA-I whenever the information contained in the Form MA-I becomes inaccurate for any reason.

(c) *Electronic filing of amendments*. A registered municipal advisor shall file all amendments to Form MA (17 CFR 249.1300) and Form MA-I (17 CFR 249.1310) electronically.

(d) *Amendments to Form MA and Form MA-I are reports*. Each amendment required to be filed under this section shall constitute a report within the meaning of sections 15B(c), 17(a), 18(a), 32(a) of the Act (15 U.S.C. 78o-4(c), 78q(a), 78r(a), 78ff(a)) and other applicable provisions of the Act.

[78 FR 67633, Nov. 12, 2013]

EFFECTIVE DATE NOTE: At 79 FR 2779, Jan. 16, 2014, § 240.15Ba1-5 was stayed until July 1, 2014.

§ 240.15Ba1-6 Consent to service of process to be filed by non-resident municipal advisors; legal opinion to be provided by non-resident municipal advisors.

(a)(1) Each non-resident municipal advisor applying for registration pursuant to section 15B(a) of the Act (15 U.S.C. 78o-4(a)) shall, at the time of filing of the municipal advisor's application on Form MA (17 CFR 249.1300), file with the Commission a written irrevocable consent and power of attorney on Form MA-NR (17 CFR 249.1330) to appoint an agent in the United States, other than a Commission member, official, or employee, upon whom may be served any process, pleadings, or other papers in any action brought against